TABLE OF CONTENTS

(Note: Each section is paginated separately beginning with page 1)

I. PREFACE

II. APPROPRIATIONS

FY 04 - FY 05 Biennium Budget Overview

Carry Forward Provisions

Estimated Lapse and Other Built-in Savings

Budget Growth Rate

FY 03 Deficiencies

Funding the Deficit and Increasing the Budget Reserve Fund Limit

Spending Cap Calculations

Appropriation by Major Function of Government

Significant Changes by Agency

Statewide Reductions within Budgeted Agencies

Impact of the 2003-2005 General Fund on the Out-Years

Special Transportation Fund

Governor's Recommended Biennium Budget

III. TAX AND REVENUE CHANGES

Revenue Schedules

Schedule of General Fund Revenue

Schedule of Revenue for Other Appropriated Funds

Revenue Summary

Tax and Other Revenue Changes

IV. FINANCIAL SCHEDULES

All Appropriated Funds Revenue Pie Chart FY 04

All Appropriated Funds Expenditure Pie Charts FY 04

All Appropriated Funds Revenue Pie Chart FY 05

All Appropriated Funds Expenditure Pie Charts FY 05

General Fund Revenue Pie Chart FY 04

General Fund Expenditure Pie Charts FY 04

General Fund Revenue Pie Chart FY 05

General Fund Expenditure Pie Charts FY 05

Transportation Fund Pie Charts FY 04

Transportation Fund Pie Charts FY 05

General Budget Expenditures

General Budget Reductions FY 04 Actual Holdbacks

General Fund Surplus or Deficit from Operations

Budget by Fund

Appropriations by Major Object

Authorized Permanent Full-Time Positions

Summary of Federal Funds

State Agency Budgets

State Grants to Towns

V. AGENCY BUDGETS

VI. CAPITAL BUDGET (Bonding)

Legislative Bond Authorizations

Bond Commission Allocations

General, Revenue and Special Tax Obligation Bond Authorizations

Bond Authorizations

Funding the FY 03 Deficit

Bond Authorizations by Agency

Statutory Debt Limit

FY 04 and FY 05 Authorizations

Bond Authorizations Available for Allocation During FY 04

VII. APPENDIX

State Agency Appropriations Statutory Formula Grants

VIII. AGENCY INDEX